Role of banks in rise in sensex

2967. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether the crossing of the 8000 mark by the sensex has ramifications for the small time investors;

(b) whether Government have undertaken investigation in this regard by regulators and investigating agencies; and

(c) if so, the details of the findings on the role of Public Sector Banks and NBFCs in this unusual market behaviour?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The objective of the Government and the Securities and Exchange Board of India (SEBI) is to • ensure that securities markets operate in an orderly, transparent, safe and fair manner so that the interests of investors are protected. In pursuance of this objectives, it has been the endeavour of SEBI to make available to investors all relevant information about the issuers, the securities and the institutional arrangements of the market in order to enable investors to take informed decisions. This is irrespective of the level of the index. SEBI, however, undertakes inspection and investigation of intermediaries and market participants to detect violations of the SEBI Act and Regulations and market manipulation.

(c) The Reserve Bank of India has informed that it has put in place a system of monitoring the capital market exposure of large NBFCs. SEBI has informed that during the period 1.4.2005 to 15.12.2005, banks accounted for 0.39% of the turnover on the BSE and 0.68% of the turnover on the NSE.

Outstanding income tax collection

t2968. PROF. ALKA BALRAM KSHATRIYA: Will the Minister of FINANCE be pleased to state:

(a) the total amount of Income Tax outstanding;

(b) the names of major tax defaulters; and

† Original notice of the question was received in Hindi.